

The Jerusalem Post

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Bulbs for all seasons

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A new season of 'Hartzufim'

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Imaginary trains and real-life secrets

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Non-Orthodox agree to delay petitions

By HAIM SHAPIRO, LIAT COLLINS, and BATSHEVA TSUR

Representatives of the Reform and Conservative movements yesterday yielded to mounting pressure and agreed to delay their petitions to the High Court of Justice on conversion and the religious councils, giving the Neeman Committee more time to reach a compromise.

Deal takes thunder out of US Reform meet, Page 3

According to the agreement, which followed the intervention of President Ezer Weizman, the two movements are to delay until January their petitions asking that their representatives be seated on local religious councils, and that those converted here by Reform and Conservative rabbis be registered as Jews.

In return, the government and the religious parties agreed to defer the conversion bill, which would recognize only Orthodox conversions performed here, and the religious councils bill, which would keep Reform and Conservative representatives off the local religious councils.

The pressure on the Conservative and the Reform to agree to yet another delay had come from both opposition and coalition parties, which had promised to vote against the two bills.

The committee, headed by Finance Minister Yaakov Neeman, had been appointed by Prime Minister Benjamin Netanyahu in June, with an original deadline for a decision set for August 15.

A key factor in gaining the agreement of the Conservative and Reform was the presence at Beit Hanassi of Rabbi Yisrael Rosen, head of the Tsomet Institute in Alon Shvut, which organizes conversion activities for the Chief Rabbinate.

Rosen told the Reform and Conservative representatives that he had come with the knowledge and agreement of Sephardi Chief Rabbi Eliahu Bakshi-Doron.

However, in a later statement, Bakshi-Doron insisted that although Rosen had been at the meeting with his knowledge, Rosen's presence had been in a private capacity, just as Haifa Chief Rabbi She'ar-Yashuv Cohen and Migdal Ha'emek Rabbi David Grossman, both members of the Chief Rabbinate Council, had come before the Neeman Committee in private capacities.

"We never said we were not ready for dialogue. However we cannot recognize as rabbis people who perform marriages which are not in accord with the custom of Moses and Israel," Bakshi-Doron said.

Also present at the meeting were MKs Alex Lubotzky and Yehuda Harel of the Third Way.

The two agreed that this would definitely be the last such delay and committed themselves to vote against any legislation which is not in accord with a compromise arrived upon by the Neeman Committee.

Rabbi Uri Reggev, director of the Reform movement's Israel Religious Action Center and a member of the committee, said yesterday he was sorry that Rosen had not come earlier with his message.

See PETITIONS, Page 11

Huge gain marks Dow recovery

Biggest point rise ever in US; Tel Aviv slumps 8%

By Jerusalem Post Staff and news agencies

The New York Stock Exchange bounced back yesterday from its worst drop since the 1987 crash, posting its biggest point gain ever for a single day and smashing the volume record with more than 1.1 billion shares traded.

Stocks soared higher yesterday afternoon, recovering from an early morning slump, as investors shrugged off Monday's historic nose-dive and instead jumped at the cheap prices now available.

On the day after its biggest point drop in history, the Dow rose 333.98 points to 7,495.13.

Israeli analysts said they expect the Tel Aviv Stock Exchange to follow suit and bounce back today.

The TASE suspended trading for 45 minutes yesterday after prices plummeted more than 8 percent in the first 15 minutes of trade, following Wall Street's lead.

The Mishtanim Index was down 8.4% to 269.88, a drop of 24.82 points. The Maof Index slid slightly more than 8% to 279.65, a fall of 24.44 points.

Redemptions from mutual funds amounted to some NIS 500 million out of total assets of NIS 20 billion, according to Zvi Stepak,

managing director of Meitav Investments and Securities.

The TASE posted its worst one-day fall since August 12, 1994, when the government said it

Sliding markets highlight global village, Page 2
Crash has little effect on Israelis, Page 11
TASE suffers worst daily plunge since '94, Page 13

planned to impose a capital gains tax. Traders said that the main sellers were portfolio managers and mutual funds.

Prime Minister Benjamin Netanyahu refused to comment on the stock exchange, but said the economy is "very strong" and in the final analysis, "a capital market reflects the strength of its national economy."

Israel is becoming the second-biggest high-tech power internationally after the US, he said.

See DOW, Page 7



A trader shouts her order yesterday at the Tel Aviv Stock Exchange. (Jan Ossendyver/Israel Sun)

US ambassador-designate supports Jerusalem embassy

By HILLEL KUTTLER

WASHINGTON - The US nominee as the next ambassador to Israel, Edward Walker, said yesterday that if confirmed he would carry out legislation to move the US Embassy to Jerusalem, assuming that President Bill Clinton agrees to do so.

Walker made the comment to Senate Near East Subcommittee chairman Sam Brownback at his confirmation hearing.

He said he had anticipated many questions on the embassy issue, and was surprised that none was forthcoming during the hearing.

Walker also said final-status talks between Israel and the Palestinians could begin soon, but that a great deal of mutual reassurance is still needed on the issues of settlements and security.

"We are making some progress [in the interim-status negotiations]," he said, but added that the discussions on further IDF withdrawal, a settlement "time-out," and security issues will likely move slowly.

In his prepared remarks, Walker stated that "only the Israeli people can divine the peace and security for which they strive" and pledged that, if confirmed, "I will do all I can to bring that vision closer."

Walker, who is currently concluding his ambassadorship to Egypt, said he expects that as the peace process develops, Israeli-Egyptian relations will improve. He noted that his first foreign service posting during his 28-year career was in Tel Aviv.

Daniel Kurtzer, the US nominee to replace Walker in Cairo, told the panel that Washington's "investment in Egypt as a peace partner has paid dividends," because it stood with the US in the Gulf War, Bosnia, and Somalia.

Kurtzer, who has previously served at the US Embassy in Cairo, would be the first American Jewish ambassador there.

Turkish PM stymies military contract to Israel-Singapore firm

By METEHAN DEMIR

ANKARA - Turkish Prime Minister Mesut Yilmaz has postponed a decision to award an Israeli-Singapore consortium an \$80 million contract to upgrade the electronics and avionics systems on Turkey's aging F-5 aircraft.

Instead, he has ordered the Defense Industry Executive Board, which chose the Israel Aircraft Industries-Elbit-Singapore Aerospace Industries group over a competing bid from French firm Sagem S.A., to reconsider the French bid.

The reason behind the decision is said to be intensive French support for Turkish efforts to become a European Union (EU) member, over the objections of some EU countries.

IAI executives acknowledged that their company is bidding with Singapore Aerospace for the F-5

upgrade, but said they have not received any word regarding the results of the competition.

Turkey plans to spend \$150 billion to modernize and properly equip the Turkish Armed Forces over the next 25 years.

Senior defense and military officials reportedly criticized Yilmaz's decision to give France another chance, saying that the price difference between the French proposal and the Israel-Singapore bid is \$20 million - \$100m. vs. \$80m.

The Defense Industry Executive Board is expected to meet to review the bids again in a few weeks. The board consists of Yilmaz, Chief of General Staff Gen. Ismail Hakki Karadayi, and Defense Minister Ismet Sezgin. Other top defense officials will attend the meeting as consultants.

Steve Rodan contributed to this report.

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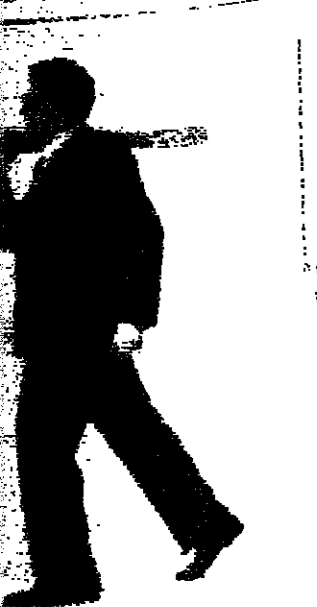
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MY MOVE

See PETITIONS, Page 11

AT BANK





All smiles
Orthodox Rabbi Yisrael Rosen (left) and Reform Rabbi Richard Hirsch (right) meet at Beit Hanassi yesterday as Reform Rabbi Uri Regev looks on. The Reform and Conservative movements agreed during a meeting with President Ezer Weizman to give the Neeman Committee three months to come up with a compromise on the conversion and religious council issues. (Flash 90)

Reform to vote on gay and interfaith marriage

By MARYLIN HENRY

NEW YORK - The synagogue arm of the Reform movement opens its convention today in Dallas with much of the thunder deflated by yesterday's announcement that the Reform and Conservative movements would defer their legal efforts to get formal recognition of their movements in Israel.

Nonetheless, the Union of American Hebrew Congregations is voting on resolutions on gay marriage and rabbinic officiation at intermarriages that seemed poised to irritate the Orthodox religious authorities in Israel.

The resolutions also appear to tweak the Reform rabbinic organization, the Central Conference of American Rabbis, by saying there is a CCAR tradition in which the rabbis have adopted resolutions that themselves are "contrary to Jewish tradition." These include patrilineal descent and the ordination of gay and lesbian rabbis. Political observers had feared

that the convention, which is expected to attract some 5,000 Reform Jews from its 800 synagogues, would provide a public arena for the frustrated movement to vent its anger at the Israeli government.

Instead, the convention is to consider a proposed resolution on religious freedom in Israel that, in draft form, calls for only limited effort and issues no threats. The proposal calls on the Jewish Agency, as well as the Council of Jewish Federations, to urge Israel to end the religious monopoly of the Chief Rabbinate and to extend equal recognition and support to all streams of Judaism.

The convention is expected to pass a resolution supporting civil marriage for gay and lesbian Jewish couples. This builds on a 1993 UAHC stance calling for full legal equality for gay men and lesbians, which in turn "requires legal recognition of monogamous domestic gay and lesbian relationships."

It also is expected to prod the

CCAR to continue their "studies of the appropriateness of religious ceremonies for use in a celebration of commitment recognizing a monogamous domestic relationship between two Jewish gay men or two Jewish lesbians."

The Reform laity is more liberal than its rabbis, which is divided over rabbinic officiation at intermarriages. More than 75 percent of Reform Jews favor rabbinic officiation at intermarriages, where the couple agrees to identify as a Jewish household and raise any children as Jews, according to a Jewish Outreach Institute survey.

Rabbis in the Reform movement are free to make their own decisions about officiating at intermarriages. However, the official CCAR position, in a 1973 resolution, opposes rabbinic officiation.

According to the CCAR leadership, some 20%-25% of Reform Jews marry non-Jews. But, according to the 1990 Jewish Population Survey, the intermarriage rate of synagogue-affiliated Reform Jews is over 50%.

RUSSIAN PRESS REVIEW

By YOSEF BEGUN

In commenting on the conversion issue, the Russian press expresses concern about the unity of the Jewish people and pinpoints certain problems faced by new Russian immigrants.

In *Vremya*, Aliza Shinhart, a former ambassador to Russia, is quoted as saying, "I am concerned that the Orthodox dictate their demands to everybody. Torah has 70 faces, and it is wrong to make major decisions on the basis of only one of them."

On the subject of new immigrants from the CIS who are not halachically Jewish, she said, "Because religion in Israel is not separate from the state, religious law plays an important role in the life of Israelis... The conversion issue is a critical concern, so it is imperative to find a compromise among the different streams of Judaism."

Anna Isaakova stresses in *Vesti* that separation from Judaism has become common among secular Jews in Israel. "A liberal approach does not oblige Israelis to be Jews." As a result, she says, "Jewish history, religion, and culture will be for the future Israeli what the Pyramids and the Sphinx are for the contemporary Egyptian."

She complains that while "the Jewish people is going nowhere... the Orthodox continue to be oblivious to all new developments in Judaism, as though there were no Holocaust, no mass assimilation..."

But she also criticizes the Reform, who have gone too far in altering the basic principles of Judaism. "Judaism is not just a religion but a way of life... The final result will depend not on the external features of Judaism but on its internal development." But, she concludes, "The Knesset is not a laboratory in which to do this work."

How will the Russian MKs vote should the topic arise in the Knesset? In *Vremya*, Yisrael Ba'aliya MK Roman Bronfman confesses that his party's previous position was a condition of the coalition agreement and "does not correspond to the interests of our voters." It provoked serious criticism of the party and Natan Sharansky.

"We hoped for a compromise," Bronfman said. "But if the religious parties insist on passing the law, we will do everything we can

to prevent it."

Uri Stern, another Yisrael Ba'aliya MK, appealed to the religious parties "to agree to a compromise and thus prevent a split in Israeli society."

Meretz - the party of Sakharov?

Russian immigrants rarely vote for extremist parties. But Meretz, which has not given up hope of gaining their support, is doing intensive work among the Russian population. In *Vesti* there are two opposing views about its prospects.

Sofia Bright, in an interview with activists of the youth branch of Meretz, presents their hopes for success among young Russians who, they say, "are not former Russians, but Israelis. They, especially those who went to university, understand the political situation and can accept our side."

Meretz's main selling point for Russian voters is the issue of "religious dictatorship." She says, "Yisrael Ba'aliya has not fulfilled the expectations of its voters. It does not act on their behalf but on behalf of their coalition allies, the Orthodox parties."

Denying allegations that Meretz is anti-patriotic, the activists said they are "against nationalistic patriots who are united by hatred of other nations. Our patriotism is not based on hate." Their political credo is: "It is better to cut out a malignant tumor (i.e., to give up the territories captured in 1967) than to condemn a person to die from it."

Vesti journalist Sofia Ron, named "Journalist of the Year" by the readership, criticized Meretz and its secretary-general Benny Temkin who, to gain popularity among Russians, called Meretz the Sakharov Party. "An uncompromising critic of communism," states Ron, "Sakharov would never have supported a party that was in alliance with communists."

Like previous efforts of Temkin's to convince Russian immigrants that Meretz members are "not Bolsheviks, nor anti-religious... that they have no great love for Arabs, homosexuals and lesbians," this attempt to use the name of the most renowned Russian dissident is doomed to fail, says Ron. She concludes: "The Russian intellectual elite who, for the most part, strongly opposed communism, incline toward the right."

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Tuesday October 28

Are 15 years of a bull market over?

Experts are divided as to whether Wall Street's nosedive will scare away the small investor, the force behind climbing stock prices.

By BRETT D. FROMSON and ALBERT B. CRENSHAW

Washington — Despite the closing of the New York Stock Exchange yesterday for the first time since 1929 because of a market drop, professional investors, traders and analysts said it remained unclear whether the great bull market that began in August 1982 is over.

Much of the remarkable climb in stock values over the last 15 years has been propelled by individuals who had not owned stocks before, but who have invested in the markets through retirement plans and mutual funds.

If those small investors are scared away by Monday's stomach-churning free-fall, some experts said, then the end of the bull market is in sight.

"On Wall Street, there was panic today," said Jean-Marie Evallard, portfolio manager of Sogen International, a global mutual fund based in New York. "The big question is whether it reaches the old lady in Des Moines." But other market observers said the market may not yet be over. They argued that the drop in stock values may be nothing more than a long-anticipated "correction" from unrealistic highs.

Optimists also note that the US economy remains healthy overall, and they point to indications that small investors did not flee Monday.

"The market has been in a correction phase for three weeks," said Alfred Goldman, director of market analysis at A.G. Edwards & Sons Inc. in St. Louis.

Goldman does not think recent events mark the end of the bull market. "No question, there are problems. But we feel the market has substantially overreacted and that it is creating buying opportunities." The fate of the bull mar-

ket, some said, will be determined by how small investors react in coming days.

"Today was definitely a dent in market psychology," said Jay Finkle, chief stock trader for Loews Corp., a New York insurance, hotel and cigarette conglomerate that invests in the financial markets. "We are at a critical stage. We will have to see how stocks trade overnight."

More pessimistic was Mark Holowesko, chief investment officer for Templeton Worldwide. "I think the panic will spread to the retail investor," he said. "The fact that the market closed early is very bad for the small investor. People have perceived the US market as a safe place to invest. This has shattered the illusion."

But others said that Monday's events probably did not signal the end, and some mutual-fund managers reported that as many individual investors were buying as were selling stocks.

"This was a long-overdue correction in a market that was too high, not the beginning of a bear market," said Michael Steinhardt, a recently retired stock market speculator. "In my lifetime, there has not been a serious decline without higher interest rates, and I do not foresee that. The economy is fundamentally in balance."

Stephen Leeb, author and newsletter publisher, agreed and said, "Bull markets don't end with interest rates falling and the economy growing, which we have now. There's no case of that, going back to 1929."

"We are in the midst of a Pacific Rim crisis, which in the past has been good for US financial markets," said Nancy Lazar, an economist at International Strategy & Investment, a money management firm in New York, referring to the economic turmoil in Asia that has shaken financial markets world-

wide.

If stocks are to rally as they have in past years of the bull advance, new money must flow into the market. There were conflicting signs Monday about the outlook for new inflows.

"Money has not been flowing in quickly enough to sop up the huge surge in new stock offerings," said Charles Biderman, head of Market Trim Tabs, a firm that tracks the flow of money in and out of the market. He also noted that corporate insiders have been selling unprecedented amounts of their own shares in publicly traded companies.

Loews trader Jay Finkle said, "You break the back of a bull market when you see money flow out. One worrisome sign to me is that most of the big blocks of stock I saw offered for sale came at the end of the day. That could signal sales from mutual funds in advance of expected redemptions." However, mutual funds had not seen a rush to the exits as of Monday evening.

The big mutual fund operator T. Rowe Price Associates Inc. in Baltimore experienced a surge in telephone calls from investors as the day wore on. Early in the day, buyers and sellers were roughly balanced, but as the day wore on buyers began to predominate, said Steven E. Norwitz, chief spokesman for the company.

Norwitz also noted that most callers weren't interested in the firm's opinion about the market. They evidently had made up their minds one way or the other before calling.

"The firm itself is viewing the plunge as a buying opportunity, he added.

"Market breaks this sharp don't last that long. Our view is, this has been a panic reaction" and probably will be short-lived, he said.



Monday's stomach-churning free-fall sent Wall Street into a panic and a rare early closing.

(AP)

not having more cash." The experience at the Vanguard Group of mutual funds was similar, spokesman Brian Mattes said. Among callers, "for every one who is considering moving toward bonds, there is someone who views these events as a buying opportunity. There's a bull and bear tug of war going on now" with investors, he said.

One name on the lips of professional investors Monday was the Soros Organization, the most famous group of speculators in the world. The word on Wall Street was that Soros had in prior weeks bought \$10 billion worth of US government bond futures in a bet that stock investors might panic and rush into bonds.

The Soros group declined to comment on such speculation Monday. But investors did just what that speculation supposedly was based on Monday, and bond futures surged. James Bianco, director of research at Arbor Research & Trading Inc., based outside Chicago, said that international financier George Soros had bought \$10 billion worth of bonds in recent weeks, and that he sold

10-15 percent of them when bonds rallied Monday.

If that is the case, Bianco said, it could be bullish for stocks.

"I think a lot of speculators like Soros are waiting for the public to fly into bonds, at which point the smart money will get back into stocks, and the market could stabilize," Bianco said.

(The Washington Post)

Main Street still far from Wall Street

By TIM SHARPE

WASHINGTON — Main Street investors are still far from Wall Street, according to a survey of mutual fund investors conducted by the Investment Company Institute. The survey, which was completed in late October, found that 63 percent of mutual fund investors are still in a "buy" or "hold" position, while only 12 percent are in a "sell" position. This indicates that despite the recent market volatility, most investors remain confident in the long-term outlook for the US market.

The survey also found that investors are more concerned about the future of the US economy than they are about the current market conditions. This suggests that while investors may be nervous about the short-term prospects, they still believe in the long-term growth potential of the US economy.

One reason for this confidence may be the fact that many investors have a long-term horizon and are not reacting to short-term market fluctuations. They are focused on the overall economic fundamentals, which remain strong despite the recent market downturn.

Another factor is the fact that many investors are using dollar-cost averaging, which helps to reduce the impact of market volatility. By investing a fixed amount of money at regular intervals, investors can accumulate shares over time, regardless of the price.

Overall, the survey suggests that Main Street investors are still far from Wall Street, but they are not panicking. They are taking a long-term view and are confident in the US economy's ability to recover from the current market downturn.

James Linder, a Washington lawyer who estimates he lost close to \$100,000 Monday, commented on the day's volatility. "It's a market correction, but it's not a crash," he said. "We're in a volatile market, but the fundamentals are still strong."

It's a different economy, a different market, said Carey. "It's a multiple correction to a market that was overvalued, but it's not a crash. We're in a volatile market, but the fundamentals are still strong."

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Founded in 1932 by GERSHON AGRON

Picking the right fight

The shenanigans accompanying the opening of the Knesset's winter session may have made for good television footage, but they are a bad omen for the prospects of better times ahead.

Labor MKs gleefully greeted Netanyahu's opening speech with catcalls and signs saying "I am a proud Jew," thereby making another day's hay from his crass whisperings to Rabbi Kadouri.

Though his rhetorical pandering to the far-right has disguised it, Netanyahu has brought the center-right within Israel close to where the center-left has been for a long time.

Later, due to the US blockade of Cuba, negotiations began between the US and the USSR and the missiles were removed.

Primakov knows that Israel has conclusive proof of the technological aid provided to Iran by Russian companies and scientists for the construction of long-range missiles.

Politicians are defined by the fights they pick. So far, most of the fights Netanyahu has picked have been with the Left, meaning that he is constantly fighting the opposition, the Palestinians, and the Americans simultaneously.

Whether it is a function of the power that the new electoral system concentrates in his hands or his personal style, Netanyahu's isolation in his own cabinet was also evident at the Knesset session.

substance of his most recent foibles has been weak to non-existent.

In the face of such hard times, Netanyahu is not surprisingly having some trouble getting his message across, or more to the point, getting people to believe him.

For all the vitriol, much of it understandable, directed at Netanyahu, it is hard to see what objection the opposition has to the core of his declared agenda.

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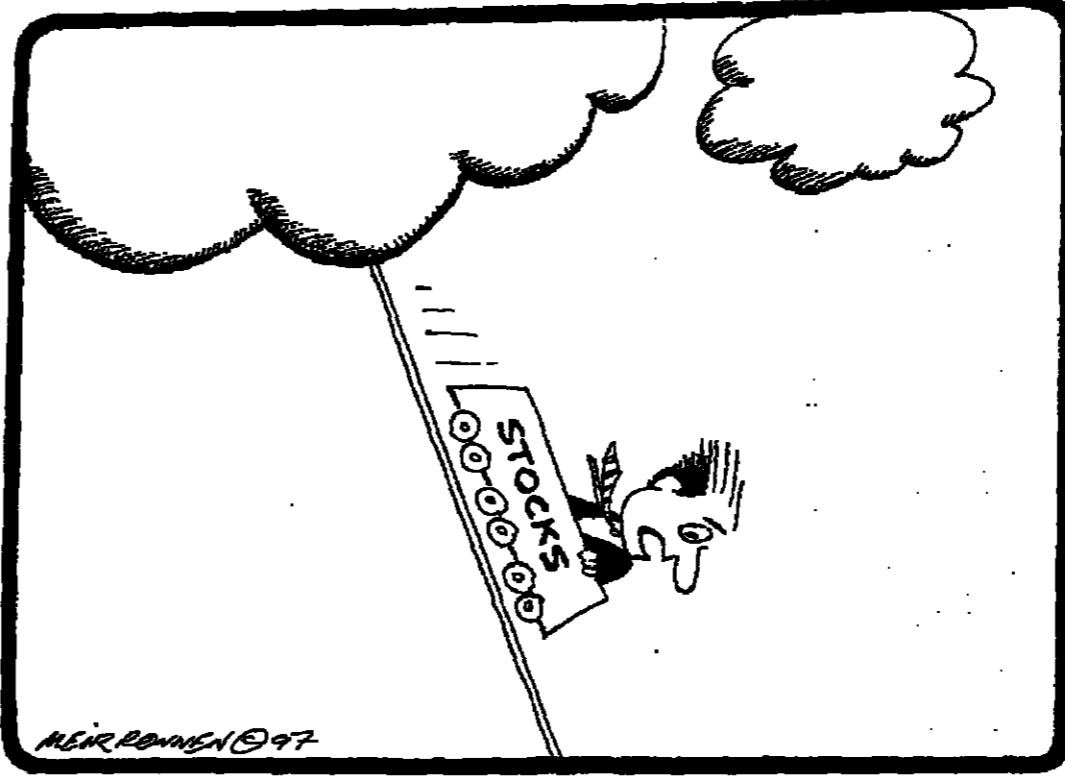
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Surprise, surprise



Missiles as a Trojan horse

Russian Foreign Minister Dr. Yevgeny Primakov was still Pravda's correspondent in Cairo when foreign minister Andrei Gromyko faced president Kennedy in the White House.

MOSHE ZAK

Iran's armament assisted Primakov in his drive to regain a foothold in the Arab-Israeli negotiations

economic aid to Russia will rouse President Clinton to veto such legislation. Clinton will have to stand by Russia, and this will be a net gain for Russia.

Furthermore, since the Madrid conference, which was convened under joint US and USSR auspices, Russia has been squeezed out of all active roles in the diplomatic process in the Middle East.

Russia was not involved at all in the Israeli-Jordanian and Israeli-Palestinian negotiations, and only when everything was ready were they invited to send a representative to the treaty-signing ceremonies.

As early as 1970, under the Soviet regime, Primakov was actually the first to suggest the convening of an Israeli-Arab summit under joint Russian-American auspices.

In fact, the Iranian missile program, despite Primakov's denial of his government's involvement, constitutes a Russian Trojan horse in regaining its lost foothold in the Israeli-Arab negotiations.

This is why he both suggested in his talks in Jerusalem that Russia should also participate in the monitoring committee established after Operation Grapes of Wrath.

All these suggestions have one and the same objective: to extend Russia's political foothold in the Middle East.

These two presuppositions in Primakov's policies do not encourage Israel to assist Russia in its attempts to ensure its own status in the Middle East.

These two presuppositions in Primakov's policies do not encourage Israel to assist Russia in its attempts to ensure its own status in the Middle East.

The writer is a Jerusalem Post columnist.

The abuse excuse

RUTHIE BLUM

To extradite or not to extradite: that was the question. Whether 17-year-old Samuel would be tried for the satanic slaying of 19-year-old Alfred Tello in his native United States, or in his father's native Israel.

In a ploy to prevent his son from being tried as an adult in Maryland - a state in which the death penalty remains on the books - Samuel's father helped the youth abscond to the Land of Milk and Honey.

What a ploy! But then, Samuel's father couldn't have made it big in the Big World if he weren't well-versed in the workings of criminal justice and extradition.

But now that Israel's Justice and Interior ministries have finally figured out a way to boot this dubious refugee back from whence he came (pending an appeal, of course), Samuel's father may be regretting his manipulative maneuver on two counts.

True, in Israel, defendant Samuel would be tried as a minor. As such, he would be guaranteed a trial behind closed doors, and the chance to remain among the

Had Samuel's father been more in tune to trend, he might have exhibited more cruelty towards the lad than concern

living, even if found guilty. True, too, Israel's current extradition law was born out of concern that Israeli citizens who commit crimes abroad may not be given fair trials in the Diaspora.

But, what Samuel's father neglected to consider before whisking his son across the ocean was the growing trend in the United States to relieve criminals of personal responsibility for their behavior.

Relying on what renowned legal expert Alan Dershowitz coins the "abuse excuse," defense attorneys throughout the US are applying their legal skill not to proving the innocence of their clients - many of whom confess to their crimes at the outset - but rather to proving that trauma suffered by these clients is the real culprit behind their crimes.

When Lorena Bobbitt sliced off the penis of her sleeping spouse, she was "excused" because she had been a victim of repeated abuse by him.

When Lyle and Eric Menendez executed their mother and father, the jury was hung over the question of whether the abuse the boys had endured from their parents constituted enough of an excuse.

Had Samuel's father been more in tune to trend, he would have played this hand differently. For one thing, he might have stayed put with his son in the US.

This is a case of the cynical exploitation of the spirit of the Israeli laws (Return and Extradition) so as to benefit from the letter of these laws.

If either law is amended in the near future, we will have Samuel's father to thank. And if the decision to extradite Samuel is upheld, he and his father may have us to thank for the "excuse" to return to Maryland for trial.

The writer is a Jerusalem Post columnist.

LETTERS TO THE EDITOR

RELIGIOUS GUARANTEES

Sir, - True to his form as an arch-conservative, William F. Buckley Jr. would like to see more government support of religion in America as he states in his article "Religion in Russia" (October 7).

Buckley ridicules these guarantees. He says that the Congress "in Washington sits idle while the US Supreme Court does much more to forbid religion than is contemplated in Russia."

the religious situation in Israel. He says that the slight restrictions on religious activity in Russia "do not come close to the liabilities on Christianity imposed in Israel."

DAVID TISHLER

Tel Aviv.

SAME FATE AND DESTINY

Sir, - Ideologically, theologically and philosophically I do not agree with the religious principles and practices of the Reform and Conservative movements in Judaism.

of religious life. In the past few weeks violent acts were perpetrated upon a Reform children's kindergarten in Mevasseret Zion, a Reform congregation in Jerusalem and the Conservative congregation in Kfar Sava.

shalom ba-olam (Torah scholars serve to bring harmony to the world). There may be unbridgeable differences between Orthodox Judaism and the other streams of Jewish religious life, but we dare not forget that we share the same fate and destiny of Am Yisrael.

RABBI YITZHACK RUBIN

Jerusalem.

YOM KIPPUR BIKES

Sir, - Once again, your paper on the day following Yom Kippur showed a picture of young bicycle riders as the photograph of the holiday "MDA treats 1,456 on Yom Kippur" (October 12).

riding is the exception. Keeping the sanctity of Yom Kippur is the rule.

and talitot with happiness on their faces, would recreate the mood of Yom Kippur. A not so "Jewishly" knowledgeable reader might think Yom Kippur is a bike-riding holiday based on the photo.

KALMAN FEDER

Nof Aylon.

FROM OUR ARCHIVES

60 years ago: On October 29, 1937, The Palestine Post reported that an appeal to Palestine Jewry, similar in nature to that issued by the chief rabbis, had been made by the National Council of Palestine Jews (Va'ad Leumi) urging the Yishuv to "control its feelings and maintain national discipline" as was the case throughout the period of disturbances in the country during 1936.

1947, The Palestine Post reported that the fate of Nahariya and other Jewish settlements in Galilee would be settled by the UN group which was expected to fix borders.

25 years ago: On October 29, 1972, The Jerusalem Post reported that an American tourist, Dennis Feinstein, was detained in connection with letter bombs addressed to President Nixon and his secretaries of state and defense which were defused at

Kiryat Shmona post office. "There is no organized crime in Israel," the new Tel Aviv Police Commander, David Ofer, told The Jerusalem Post.

The proposal to enlarge the Knesset from 120 to 150 members appeared to have won a majority support in the House. The idea of raising the percentage of votes needed to get a list into the Knesset seemed to enjoy less backing.

Alexander Zvielli

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ALEPH TO TAV



Cheery, colorful illustrations do a good job of enhancing the story of Barakevet Yoshevet Arnevet ('A Rabbit on a Train').

Imaginary trains and real-life secrets

By RUTHIE BLUM
Dudi has a secret: his parents are recently divorced, and he lives with his father in a fancy villa. He is also fat and unpopular. Aviv, the class troublemaker and the bane of Dudi's existence, also has a secret: he still sucks his thumb at the ripe old age of 12. Yoav, a bright, quiet boy who lives in a poor neighborhood, has his own secret: his father is serving a jail sentence for attempting to rob a bank with a toy pistol.

This author's first book describes the journey of a child's imaginary train. The pleasant rhyme-scheme, using simple language, is ideal for toddlers who insist on having books like these read to them again and again until the texts are engraved in their memory. The cheery, colorful illustrations do a good job of enhancing the story.

The book opens with a young child setting up chairs in a line, to create a train. On each chair is a stuffed animal and a doll. The next page shows the train as it appears in the child's imagination: with cars of various shapes and sizes, and a train engine that looks like a toy car.

This story takes the reader (in this case, littlestener) on a journey from the concrete (chairs) to the imaginary (train) - from reality into fantasy - and back again. The message here - so crucial for children, and perhaps for the rest of us as well - is that "traveling" between one and the other is a healthy thing.

Though listed as a book for children between the ages of one and three, the large block letters make it a good book for slightly older children who are just learning how to read.

SODOT AELIM ('Dark Secrets'), by Dirit Orgad; illustrated by David Kedem. Hakibbutz Hameuhad Publishing House Ltd. 1997. 120 pp. NIS 39.90. Target age: 10-13.



Seventh-grade boys with secrets are the heroes of Sodot Aelim ('Dark Secrets').

Putting surgery on the map

By ROBERT A. ROSENBLATT

What is most likely to determine whether Americans have surgery? Geography, believe it or not.

Doctors do lots of coronary bypass surgery in Alabama, Arkansas and Michigan.

Mastectomy rates are highest in the Midwest. Knee replacement surgery is very popular in the upper Midwest and the Rocky Mountain region.

And back surgery is a booming business in California, the Northwest and the Rocky Mountain area, along with the Carolinas and parts of Florida and Texas.

An enduring mystery of medicine - why rates vary so much - is dramatically illustrated by the new Dartmouth Atlas of Health Care, a massive study of hospital spending and surgery among the nation's Medicare population.

The amount of care consumed by Americans is highly dependent on where they live - on the capacity of the health care system where they live, and on the practice styles of local physicians, the Atlas reported.

The Atlas' message is also that medicine is as much an art as a science, an art that demands aggressive and informed patients joining doctors in the decision-making process.

Where the science is clear, the treatments don't vary. A hip fracture can be treated only with hospitalization. But many other conditions are "high variation." In their use of surgical remedies doctors - and their patients - have many choices.

A woman with breast cancer, for example, can have a mastectomy or a lumpectomy. A man with prostate cancer can undergo surgery for complete removal of

Geography determines the likelihood of spending time in an intensive care unit in the last six months of life

the prostate, or can opt for "watchful waiting" for this slow-growing cancer.

A person who has coronary artery disease, which causes chest pain or shortness of breath, can choose a bypass graft to relieve the symptoms. Or doctor and patient may agree that a change in diet, some exercise and medicines are sufficient to deal with the problem.

Instead of a national system of health care, with scientific standards for surgery, there is a hodgepodge of markets.

More hospital beds, more surgeons and specialists in the community mean more surgery. Some medical schools train their graduates to be more aggressive in recommending and performing surgeries. Some hospitals have influential chiefs of staffs, revered and respected by younger doctors, who are strong advocates of surgery. All these answers are guesses, incomplete



Nobody knows what the rate of surgery should be. (Camera Press)

explanations for the mystery.

Nobody knows what the rate of surgery should be. "There is no right treatment for a population - no single correct rate of surgery - any more than there is a right number of pairs of shoes for the American public to own," said Dr. John E. Wennberg of the Dartmouth Medical School, who directed the Atlas project.

Medicare data was used because the massive government health program gathers detailed information from doctors and hospitals on every hospital visit by a Medicare enrollee.

There are standard reporting forms, unlike the disparate information systems used by insurance companies and health maintenance organizations serving the under-65 population.

But experts believe the great variations in surgical treatments also exist for the general population, in addition to the 38 million Medicare beneficiaries (those

older than 65 and the disabled of all ages.)

"What rate [of surgery] is right for you?" was the rhetorical question from Dr. Jonathan T. Lord, chief operating officer of the American Hospital Association, which issued the Atlas in cooperation with Dartmouth's Center for the Evaluative Clinical Sciences.

"For each of us, [the degree of] fear and concern will be different," he said. "What is the evidence that surgery produces beneficial outcomes? That it extends life?" For most procedures, there is no hard evidence that surgery is superior to other methods of treatment.

With managed-care pressures to hold down costs, especially in California, surgical rates will drop quickly in coming years, predicts Dr. Jack Lewin, chief executive officer of the California Medical Association.

"There will be fewer elective procedures," Lewin said. "We will say to people, 'You can make it with physical ther-

py and exercise rather than having the knee replaced.' On back surgery, we will use exercise or yoga or other things," he said.

The country needs "quality of life studies," which follow patients for years after their medical and surgical treatments, he said. "We may be doing surgery when less invasive procedures work just as well." Meanwhile, without the scientific basis, the decisions are made on other grounds, such as community pressures and preferences.

"If you live in Beverly Hills, a woman aged 50 may be preparing routinely for her second face lift," Lewin said. There is a high concentration of plastic surgeons in the area and "a community expectation that one is supposed to have a face lift at age 50," he said.

Bend, Oregon, has one of the highest rates of back surgery in the country, according to Dr. Bruce Spurlock of the California Healthcare Association. "What is different about Bend?" he wondered. "Did the bad backs draw all the surgeons there, or were the surgeons aggressive in terms of treating back pain with surgery?" Within the healing professions there is "broad uncertainty about the appropriate care of back pain," he noted.

In Bend, back surgery is performed on 76 of 10,000 Medicare enrollees, a surprisingly high figure compared with the US average of 29.

The Dartmouth Atlas "raises more questions than it answers," by displaying the sharp variations that cry out for a rational explanation that isn't there, said Spurlock.

The Atlas patterns of variation aren't limited to the volumes of individual types of surgery. Spending in the last six months of life also varies without coherent explanation. Medicare outlays were as high as \$14,212 in Miami and as low as

There is no right treatment, no correct rate of surgery - any more than there is a right number of pairs of shoes for the public to own

\$6,793 in Portland, Ore.

Geography also determines the likelihood of spending time in an intensive care unit in the last six months of life. The chances are greatest for those who live in Los Angeles, Chicago and Houston, and lowest for residents of Milwaukee, Seattle and Minneapolis.

The Atlas, helped by a grant from the Robert Wood Johnson Foundation, should be more than a guide to medical mysteries. Instead, it should "help people become better health managers," said Lord of the American Hospital Association.

Patients should be at least as aggressive as surgeons, asking the doctor if the operation is a necessity, or whether other treatments can do just as well. (Los Angeles Times)

PARENTING

Planting (and eating) their own veggies

By RUTH MASON

Look, Mom! The sunflower opened up. "Mom, come see. The corn is higher than me!"

These are not the voices of children on a farm in spring but of city children smack in the middle of urban Jerusalem. They had planted that sunflower themselves from a sunflower seed - the kind Israelis love to crack open and eat - and the corn from red kernels donated by North American Hopi Indians.

There's nothing sweeter than watching city kids marvel at the miracles of nature helped by their

hands and taking place right before their eyes.

This fledgling organic community garden located at the Demonstration Farm in Jerusalem's Baka neighborhood, is the brainchild of Eliseva Kaufman, an agriculture teacher from the US who moved to Israel a year ago. Kaufman persuaded the farm, which hosts thousands of school children on educational visits every year, to make available small plots of unused land to people in the community who want to garden.

In a city largely of apartment-dwellers, the new gardeners who planted and now care for their

plots, the Baka allotment is a gift from heaven.

In addition to corn and sunflowers, the community garden boasts kale (whose leaves children and adults alike pick and munch on as they work), broccoli, eggplant, several varieties of squash, fava beans (ful), lettuce, tomatoes, green beans and carrots. And believe me, no sweeter vegetables exist.

When new gardeners first come to the Baka garden, Kaufman gives them seeds and guidance. Participants now gather weekly to plant, weed, tend their gardens and sometimes even share a potluck dinner.

It's a makeshift affair with no watering system (participants take turns watering with a broken hose) and no funding. Kaufman and her assistants Alison and Shmuel Ofanansky, who were involved with Steven's Garden, a children's garden in Safed, volunteer their time teaching the families who come to garden.

"Today, Gabriella brought home a Tamagochi and I was crestfallen that she had decided to take care of this computer object," says Elaine Fletcher, a journalist for foreign newspapers and regular participant in the Baka garden. "Kids today have

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Vertical text on the far left edge of the page, partially cut off and difficult to read.

GARDENER'S CORNER

Bulbs for spring fever

By **BATSHEVA MINK & DAVID BRAUNER**

Flowering bulbs produce an element of surprise in your home and garden. Their charmingly simple, often sweet-scented flowers pop out of the earth just when you have forgotten that you planted them.

The blossoms are all the more welcome after a cold, wet winter, when the whole garden seems to come alive. With bulbs and corms even the inexperienced gardener has the opportunity to produce first-class flowers.

As Oscar Wilde said, "I can resist everything except temptation." There are many ways of spending money on your garden, but the most tempting comes with the arrival of the bulbs in the nurseries and garden shops. They seem to call out to be planted. And now in autumn is the time for buying and planting spring bulbs.

Most bulbs are bought ready for planting. The perfectly formed embryo flower is formed within. All the grower needs to do is plant the bulb, nurture it a little, then watch it reach the flowering stage. For bulbs to flower again the next year depends largely on the conditions they are grown in. Ideally, these ought to correspond to, at least, be similar to the way these plants grow in the wild. This means letting the leaves die naturally, and giving them little or no water after their foliage has died away. The build-up of the flower for the second year depends on the leaves living out their full, natural life span. In other words, cutting them away permanently jeopardizes the flower in the coming year.

Most bulb plants need plenty of sunshine to warm and ripen them underground. Bulbs planted in very shady spots do not usually give their best, and will often cease to bloom in the second year. Except for tulips and hyacinths

(to which we will devote a future article), most bulbs should be planted as soon as they are purchased, because they deteriorate very quickly, especially in warm surroundings. Tulips and hyacinths are exceptional, because they need a spell of cold weather to flower well, and in Israel our winters are quite often not cold enough.

Use ornamental shrubs as a backdrop to display your bulbs at their colorful best in spring. For example, plant a low-growing bulb like blue hyacinths under a winter-flowering yellow jasmine.

If you are short of space along the borders of your garden, bulbs can be planted between other spring-flowering plants like sweet Williams or foxgloves. In this setting the bulbs will come into bloom earlier, and their dying foliage will go unnoticed among the greenery. If you find it difficult to let the leaves die naturally because you need the space for planting summer annual flowers, here is a solution to the problem. This method requires a little extra work at planting time, but where space is limited and you want to keep your bulbs for another year, it works very well.

Plant your bulbs in perforated, earth-filled plastic trays (available at nurseries), dig a trench and "plant" the tray into the ground. After flowering, dig up the trays and leave them in a corner of the garden for the foliage to die away naturally. In that way, the bulbs continue growing in the trays, and the trays can be planted again in fall for the following spring.

As we mentioned in last week's article on daffodils, it is better to buy loose bulbs rather than the prepacked products. Loose bulbs are not only less expensive, but you can examine each one, and hand-pick them individually for quality. Remember, choose large, firm bulbs that have a heavy feel to them.



The Amsterdam flower market, where thousands of loose bulbs are sold. (Connie Rubinstein)

Here are a few of our favorite bulbs and corms:

Anemone coronaria (Heb. *kalaniti*). These flowers are the same as our wild anemones which can be seen throughout much of the country from January onwards. The wild varieties possess a surprisingly broader range of colors than the domestics which come in white, pink, red, blue and purple. These small corms (a form of bulb that has more stem tissue and fewer scale leaves) should be soaked in water for at least eight hours before planting in order to speed the growing process. Plant in full sun with only a thin, 1-cm. covering of soil on top. Regular feeding with liquid fertilizer in early spring prolongs flowering and the quality of the blossoms. Removing the faded blooms is recommended.

Gently lift the corms from the earth after flowering and store in a dry place. If they are planted in an area that receives little or no water at all during the summer, you may leave them in the ground, thus emulating their growing pattern in the wild.

Freesia (Heb. *freesia*). This delightful genus of bulbous corms is a native of South Africa. These pretty funnel-shaped flowers, which bloom in early spring, are renowned for their sweet fragrance and their wide range of colors that include white, yellow, orange, red and purple. Freesias grow from 40 to 60 cm. high, and their blossoms are between 3 and 6 cm. long. These bulbs are easily grown and spread very well, which is another reason for making them our favorite spring flowers. They require at least 100 days

of direct sunshine on their leaves to build up flowers for a second season. Carefully remove the corms from the earth after flowering and store in a dry place. Freesias are also well suited for growing in pots and boxes that receive full sunlight. After flowering ceases, continue to water them until their foliage turns yellow. Reduce watering and keep them on the dry side until August. The largest corms are likely to flower again in the following year. The smaller ones should be grown separately in order for them to achieve a fuller size, and these, too, will eventually come to flower, most probably in the second year.

Ranunculus (Heb. *nurir*). Popularly known as the buttercup, this genus has a clawlike tuberous root, and is a member of the same



family as the anemone. In nature they grow throughout the countryside, but particularly on hills, from spring onwards. This plant is mostly red or occasionally orange in the wild. The commercial varieties, however, have been bred to flower in white, yellow, orange, pink, red and purple.

Plant the root claws pointing downwards in full sun with only about one cm. of soil above them. Prepare the soil in advance by digging it over well and fortifying it with compost. Space the plants between 10 and 15 cm. apart.

When your buttercups are fully in bloom in March and April, water them frequently and feed them with some liquid fertilizer every 7-10 days to improve the quality of the flowers. They make a most beautiful cut flower for the home. Stop watering when the leaves die down, or remove the

bulbs from the earth and store them in a dry place until planting time again in the fall.

Your gardening questions and comments are welcome. Contact Batsheva Mink, P.O.B. 3943, Jerusalem 91039, or David Brauner, morris@ashur.cc.biu.ac.il e-mail.



TIP OF THE WEEK

If you want to decorate your garden with a plant or two, bulbs are a good choice. They are easy to grow and they come in many colors. To ensure the best results, choose bulbs that are in good condition. Look for firm, healthy bulbs with no signs of rot or damage. Plant them in a well-drained soil and water them regularly. They will be ready to bloom in the spring.

HEADS 'N' TAILS

A special dog for special needs

By **D'VORA BEN SHAIL**

I received a most compelling letter recently from a man in the Sharon area. He writes: "I am a paraplegic and am confined to a wheelchair. I live alone and have a helper who comes every day to assist me. I am very independent. I cook my own meals, do my own laundry and go twice or three times a day for a (st)roll in my chair. I want to keep a dog, but my family and my friends are opposed. I am sure I can manage life with a dog. What do you think? What kind of dog should I choose?"

First and foremost, you can keep a dog! Don't let anyone tell you otherwise. I knew a man who was paraplegic and blind, and he was

able to keep a guide dog. So there is no reason for someone who is paraplegic to forgo this source of comfort, companionship and pleasure.

There are, however, certain things to consider. First, you need a dog that is not overly excitable. This means a Labrador, a golden retriever, a boxer or perhaps a large (standard) poodle. These are very stable dogs that adapt well to special situations.

Then you must consider what a dog needs. It requires a secure home, and it appears that you can supply that. It also needs to be groomed. With a person in your situation, a dog must learn from the start to hop up onto a table of whatever height is comfortable for you so you can groom it. As for training, all you really

require is that the dog walk sedately beside your chair when you go out, sit or wait on command, and come when called. All this can be taught in a few simple lessons given by you and a competent trainer. Because your needs are special, I would suggest that you shop around for a trainer who understands your requirements. Make a lot of calls until you speak with someone who is more interested in your particular situation than in routine training. You do not need an entire obedience course, you simply want to train a dog to be your personal companion.

I think you have chosen one of the best solutions for finding constant companionship and a richer quality of life. I say go for it!



Stable dogs that are not easily excitable, such as a Labrador or golden retriever, make good pets for people with special needs.



book department

Israel's Southern Landscapes

by Aviva Bar-Am & Yisrael Shalem

Your personal guide to Eilat and the Negev. Another outstanding guide by these two veteran travel writers. Aviva Bar-Am is well known to The Jerusalem Post readers from her lively family travel columns. Dozens of family hikes and easy nature trails; fascinating car trips throughout the Negev; sensational walks off the beaten track; visits to ancient Biblical, Nabatean and Roman cities; explore Bedouin culture and modern settlements. Includes a unique English-Hebrew dictionary of flora and fauna. Highly acclaimed book. Softcover, 318 pp., with full-color illustrations.

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Wednesday, October 29, 1997

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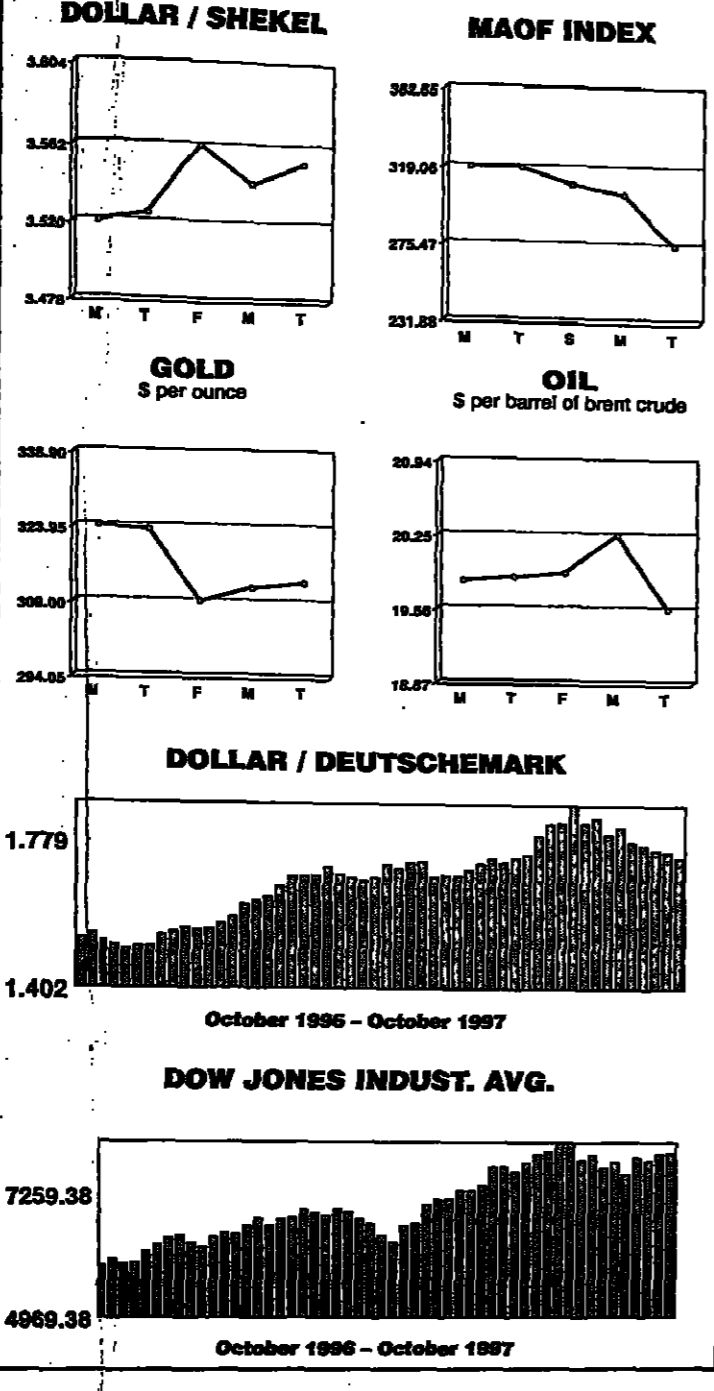
BUSINESS & FINANCE

Wednesday, October 29, 1997

11

MARKETS

in brief



Mutual funds lose NIS 500 million in withdrawals during TASE plunge

By DAN GERSTENFELD

Redemptions from mutual funds yesterday amounted to some NIS 500 million out of total assets of NIS 20 billion, according to Zvi Stepak, managing director of Meitav Investments and Securities.

The TASE posted its worst one-day fall since August 12, 1994, when the government said it planned to impose a capital gains tax.

During the session, trading was halted automatically for 45 minutes after the Maof index fell 8 percent. Trading in the Karam and Meretz was also suspended. It will resume today.

Traders said that the main sellers were portfolio managers and mutual funds.

The fact that Koor Industries was the most active issue, with volume of NIS 32m., triggered speculation that Claridge Israel used the opportunity to raise its stake in the company.

Another rumor said that the Arison Group was taking advantage of the fact that foreign investors were selling Bank Hapoalim shares to buy an additional stake in the bank.

Local traders witnessed for the first time a sharp fall in the TASE that had nothing to do with the Israeli economy. They said that the drop should be seen as an adjustment to the decline of Wall Street.

"It's part of the globalization process," said one broker. "The Israeli market is not overpriced like the American. Stock prices that were reasonable on Monday are even more attractive now."

Prime Minister Binyamin Netanyahu expressed his confidence in the economy, saying that it is one of the best in the world and has a promising future.

Israel Radio reported that Finance Minister Yaakov Neeman called on the public to carefully consider its investment steps and not to "get caught up in the panic."

Analysts said that investors would eye Wall Street and Asian markets before they decide how to act today.

A rise in New York could ease the expected slump when trading starts in the small capitalization shares traded on the Karam.

The feeling among brokers is that the current correction will not last long and that the market will resume its rise soon, unless something dramatic happens abroad.

Several big institutional investors said that if the market continues to fall in the next two days, they would take it as an excellent purchase opportunity.

The main fear expressed by market sources is that foreign institutional investors, who specialize in emerging markets and need to sell stocks, will prefer to sell Israeli stocks to selling shares in Asian markets.

A massive sale of foreign holdings in the TASE may lead to a further decline, because these investors are believed to hold almost 4% of the shares in the market.

A flight of foreign investors can also lead to a further rise in the shekel when the shekels received for the sale are converted into foreign currency.

Crash has marginal effect on average Israeli

Many Israelis woke up yesterday wondering how the tumbling of the local and international stock markets may affect them directly.

The answer is that it will probably have very little impact, if at all, on the average middle-class wage earner, or small-business owner.

Most Israeli investors abandoned direct investments in the Tel Aviv Stock Exchange following the 1993 crash, and haven't returned there since. The general public learned its lesson and wasn't tempted to try its luck again, even after the market showed an impressive surge of about 47 percent since the beginning of the year.

The main investors in the TASE currently are local majority- and minority-share holders (66%), foreign investors (4%), institutional investors — including private funds (9%), insurance companies and mutual funds (5%), portfolio managers, and those who like to consider themselves "sophisticated investors."

When the bourse started its recent rise in the summer of 1996, many analysts predicted it would be only a matter of time before the broader public would return to the market, attracted by newspaper headlines describing the amazing opportunity to earn "easy money." The main belief was that the public, faced with declining interest rates, would be tempted to convert part of its shekel-linked deposits and opt for shares.

This forecast, or wishful thinking, which was one of the main forces fueling the TASE, never materialized; total daily volume, even on the most active trading sessions, didn't exceed NIS 300 million, a figure substantially lower than the daily turnover in the merry pre-fall days of 1993.

Despite the fact that most Israelis are not investing directly, many are exposed to the stock market indirectly. Most companies deduct a percentage of their employees' monthly wages for investments in mutual funds and insurance policies — known as executive policies — as part of workers' social benefits schemes.

Mutual funds have the legal right to invest up to 50% of their holdings in the stock market. However, an investment manager in one of the country's biggest mutual funds said that these institutions, which control about NIS 70 billion, keep only 13% to 17.5% of their holding in stocks.

Insurance companies are allowed to invest only up to 15% of their holdings in the stock market and financial industry sources estimate that most companies are getting close to that limit.

According to analysts, even if the TASE continues falling in the coming days even down to a drop of 20%, the returns presented by mutual funds and insurance companies would show a decrease of only 1.5% to 2%, after posting real yields of more than 6% since the beginning of the year.

The actual damage of such a decline is almost negligible, because these schemes should be viewed as long-term investments. And in the long run, the effect of the Asian crisis may ultimately be hardly remembered.

ANALYSIS

By DAN GERSTENFELD



Done deal
Finance Minister Yaakov Neeman displays a facsimile share certificate yesterday after a consortium led by Israeli-American entrepreneur Ted Arison (left) bought a controlling, 43-percent share in Bank Hapoalim, Israel's largest financial institution, for \$1.4 billion. (Isaac Harari)

American Express signs local franchise deal with Histour

By HAIM SHAPIRO

American Express, the largest travel company in the world, yesterday signed a franchise agreement with Histour-Altiv, a Koor subsidiary, whereby the 16 branches of the Israeli company are to be known as American Express Travel Offices.

The local company is to take over all the travel and tourism functions of American Express, including the right to issue travelers checks and to change money. American Express credit cards are to continue to be issued by Bank Hapoalim.

The agreement was signed yesterday by American Express senior vice-president for tourism Rick Zeckendorf, Koor executive director Benny Gaon, Gil Leidner, director of Koor Tourism and chairman of Histour-Altiv, and Eli Gonen, director of Histour-Altiv.

American Express has over 1,700 branches around the world and last year announced a turnover of some \$15.8 billion in tourism. Histour, which has an annual turnover of some \$70 million, claims to be the country's leading business travel company. In overall travel, Dissenhaus is the largest, followed by Ophir Tours and Histour-Altiv, which both vie for second place.

Histour-Altiv is the product of a merger between Histour, which dealt mainly in leisure tourism, and Altiv, which specialized in business travel.

Leidner said yesterday that the agreement is in line with Koor's decision to increase its activities in the travel sphere, a decision already implemented in the company's acquisition of 50 percent of the shares of Bali Tours and an increase in its holdings in Knafaim-Arkia. The agreement is to run for a minimum of 20 years.

Gonen said that the agreement constitutes a "revolution" in the travel industry in Israel. "This is the first time in Israel that a local company is becoming part of a major international travel operation," he said.

He pointed out that the agreement will make available for Histour-Altiv customers the entire range of travel options offered by American Express.

At the same time, he said, the local company, which until now has only specialized in outgoing tourism, would become involved in providing services for the American Express customers from overseas.

The agreement, he added, would also enable Histour-Altiv clients to obtain emergency services from American Express throughout the world and for American Express clients from abroad to call upon similar services throughout Israel.

Until now, American Express had only two offices in the country, one in Jerusalem and one in Tel Aviv.

Bidders submit application for 3rd cell-phone license

By JUDY SEGEL

Three consortia yesterday presented bids to the Communications Ministry to become the third supplier of cellular phone services, alongside Pelephone and Cellcom.

The winner, which will be selected within nine months, will have the right to operate for 10 years with an optional extension for six years — the same terms as the existing two companies.

The bidders were the GSM Group (Koor Industries, Mansnan, Aureq Local Information Services, Yediot Cellular, and Globescom Cellular); Partner (Hutchinson, Matav, and Elbitcom); and Tapuz (Arison Investments, Eurocom Holdings, AT&T Wireless, Talia, and Poalim Investments). Ministry Director-General Daniel Roseone is chairman of the tender board.

Communications Minister Limor Livnat expressed satisfaction with the number of applicants and the makeup of the consortia. "Competition among three cellular phone companies will bring about better and cheaper service," she said.

Participation in the tender by foreign companies shows that the tender was "good and professional," Livnat added, and that Israel continues to attract outside investors.

NOT EVERYONE LOSES WHEN THE MARKET DROPS

If the stock market plunge caught you by surprise, maybe it's time to rethink your investment strategies. A well-planned portfolio that includes holdings in financial futures and options can make volatility work in your favor.

Although futures and options are well-known vehicles for speculators, the serious investor can use them as a protective hedge against market fluctuations as well.

To discuss ways to hedge your accounts in down markets, please call Tzemaeh Richter at 02-6244963 to arrange a meeting.

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International Finance Corp. to grant \$16 million for Gaza industrial park

By JENNIFER FRIEDLIN

The International Finance Corporation, the private sector arm of the World Bank Group, said it will provide a \$16m. financing package for an industrial park in Gaza, a statement released by the IFC said.

Jamnik Lindback, executive vice president of the IFC, signed agreements for the Gaza Industrial Estate, which is expected to employ up to 20,000 Palestinian workers in about 250 factories. The park will be located in the northeastern edge of the Gaza Strip.

"The project will help to alleviate the severe unemployment that has been crippling the Palestinian economy," Lindback said in the statement. "GIE's location on the border will facilitate greater integration of Gaza's economy with the rest of the world."

Munib Masri, vice chairman of Palestine Development and Investment Co., the main sponsor of the project, and Farouk Toukan, chairman of the board of the Palestine Industrial Estate Development and Management Company (PIECO) also signed the agreement. PIECO, a private sector company, will build and operate GIE, a \$39 million project.

The GIE park will include garment manufacturing, wood working, plastics, food processing and information services companies. GIE hopes to attract local and expatriate Palestinian businesses as well as Israeli firms.

At a later stage, PIECO intends to market GIE to multinational businesses.

The IFC's package includes a direct loan of \$8m., a syndicated loan of up to \$7m., and an equity investment of \$1m. in the share capital of PIECO.

IFC is a multilateral source of equity and loan financing for private sector projects in developing countries. The corporation has approved about \$165.3m. in the West Bank and Gaza.

PETITIONS

Continued from Page 1

As for the attack made by Neeman on the Reform following their earlier decision not to agree to a delay, Regev said that this reflected the Orthodox background in which Neeman had been educated.

"He has made great strides, but that is his worldview," Regev said. "I am sorry about how he feels, but what is important now is not his personal feelings, but the results of the committee."

Meanwhile, the IRAC, which is representing some 30 converts in cases before the Jerusalem District Court and the High Court, has to go about gaining the agreement of the converts to the delay.

On the issue of the religious councils, MK Yossi Sarid of Meretz said that his party, which had nominated several Reform and Conservative representatives to religious councils, had agreed to delay its own petitions on the appointments.

Sarid said he finds it difficult to believe that the Orthodox establishment would accept a just and fair compromise, but he is willing to give additional time to the Neeman Committee — but not beyond the end of January.

The Hebrew University yesterday expressed apprehension regarding extremism surrounding

the conversion debate, which it said exacerbates divisions within Israeli Jewish society and in the entire Jewish world.

It called upon all sectors to support a compromise solution promoting harmonious coexistence.

Jewish Agency Chairman Avraham Burg, who had worked closely with the Reform and Conservative rabbis, praised the decision to agree to a further delay and also proposed that Neeman be granted the Israel Prize for his efforts in this area.

"You have become the most important person in our generation in resolving this historic problem," Burg said in a letter to Neeman.

At 9 a.m., after feverish phone contacts the evening before from Weizman's bureau chief Arye Shumer, a delegation, including Reform Rabbi Asher Hirsch, Conservative Rabbi Ehud Bandel, and Rabbi Rosen met with Weizman at Beit Hanassi.

The president listened to each side and within less than an hour, all had agreed to give Neeman's committee a further three months to hammer out the issues.

"We have agreed to the president's request to bring real peace and quiet to the nation and House of Israel," Hirsch said. He added that they would request that the petitions due to come up before the High Court today be postponed.

"The path is still long, but we are marching along it," said Rosen.

Bandel pointed out that the fact that the Chief Rabbinate had approved Rosen's participation had made the decision easier.

Netanyahu said later that he welcomes the opportunity to reach an agreement that is essential to all the Jewish people. I am as relieved today as I was perplexed yesterday. I hope [the dialogue] will lead to a fruitful conclusion."

Lubotzky seemed relieved after yesterday's agreement.

"From the start, [the Reform and Conservative] negative answer was a mistake," he said. "It was a pity it happened and it's good that we've overcome it. [Monday] there was general feeling — including among the opposition — that the Reform leaders should not waste this historic opportunity and should have a little more patience." Lubotzky said, stressing the committee is not trying just to gain time but to reach a true solution.

Knesset Law Committee Chairman Shaul Yahalom (National Religious Party) welcomed the agreement and said the committee would freeze work on the conversion bill.

The religious councils bill was submitted to the Knesset but will not be brought up for first reading at this stage.

Drive Carefully

MISHTANIM LEADING 100 TASE ISSUES

Table with columns: Stock Name, Last Price, Change. Includes companies like Adcochem Ind., Alchem, Bank Leumi, etc.

RETZETZ CONTINUOUS TRADING SHARES

Table with columns: Stock Name, Last Price, Change. Includes companies like Agri, Axi, Avco, etc.

KARAM SMALL CAPITALIZATION TASE ISSUES

Table with columns: Stock Name, Last Price, Change. Includes companies like Axi, Axi Bond, Axi Bond 2, etc.

Main table with columns: Stock Name, Last Price, Change. Lists various international and domestic stocks.

ISRAELI SHARES IN NEW YORK

AMEX

NASDAQ

NYSE

LONDON

NEW YORK

Large table with columns: Stock Name, Last Price, Change. Lists a wide range of international and domestic stocks.

Handwritten text at the bottom of the page, possibly a signature or note.

Table with columns: LAST, CHANGE, listing various stock prices and their changes.

Table with columns: LAST, CHANGE, listing stock prices and their changes.

FOREIGN EXCHANGE RATES

Table listing foreign exchange rates for various currencies.

NEW YORK MARKET INDEXES

Table listing New York market indexes and their values.

OTHER MARKET INDEXES

Table listing other market indexes and their values.

DOLLAR CROSSRATES (US)

Table listing dollar crossrates for various currencies.

US COMMODITIES

Table listing US commodity prices and their changes.

LONDON COMMODITIES

Table listing London commodity prices and their changes.

SPOT MARKET METALS (US)

Table listing spot market metal prices.

NEW YORK METAL FUTURES

Table listing New York metal futures prices.

LONDON METAL FIXES

Table listing London metal fix prices.

PARIS

Table listing Paris market data.

FRANKFURT

Table listing Frankfurt market data.

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TASE posts worst daily plunge since 1994

Tel Aviv

Israeli stocks posted their worst showing in more than three years after shares dropped worldwide, particularly on Wall Street.

STOCKS

The last time Israel's markets fell this far was August 21, 1994, when the Mishtanim dropped 9.3% and the Maof shed 9.6% after the government tried to impose a capital-gains tax on stock profits.

Maof 275.47 ▼ 9.86%

Dow Jones 7498 ▲ 4.7%

FTSE 4755.40 ▼ 1.76%

Nikkei 16312.69 ▼ 4.26%

Europe

UK stocks fell, partly recovering from an earlier plunge, as the Dow Jones Industrial Average rose in early trading.

Wall Street

Hong Kong stocks crashed to their biggest point loss ever, with the Hang Seng Index ending severely beaten amid a trail of destruction in Asia which followed an overnight global market rout.

Asia

The outlook for corporate earnings don't justify "an enormous sell-off on Wall Street," said Gary Dugan, a European equity strategist at J.P. Morgan Securities Ltd.

Wall Street

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Dollar rebounds as rising Dow cools global meltdown

Hang Seng Index down almost 14 percent yesterday

Hong Kong's benchmark Hang Seng Index has lost 30 percent since last week. The drop started amid speculation the territory would follow its Asian neighbors and abandon its currency peg to the dollar.

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Gold rises as investors seek safe haven

Precious metals

Gold rose for a second day as investors bought the metal to protect themselves from plunging global equity markets.

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US bonds fall as Wall Street gains

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ISRAEL MONEY MARKETS

Table listing foreign currency deposit rates for various currencies.

Shekel Foreign Exchange Rates (28.10.97)

Table listing shekel foreign exchange rates for various currencies.

GENERAL ASSISTANCE

Emergency services and assistance information, including pharmacy and hospital locations.

WHERE TO GO

Information about various services and locations, including museums and educational institutions.

WHERE TO GO

Information about various services and locations, including museums and educational institutions.

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Information about various services and locations, including museums and educational institutions.

THE BUSINESS SCENE
By GRILLER FAY CASHMAN

Like mother, like son: Hyperactive model Ruth Gonzales has already put her six-month-old son David to work. Taking to his first job like a duck to water, the infant joined his mom in a commercial for Fresh Ones moistened paper napkins. He cooperated well with the photographers but then got so enthusiastic about pulling out the tissues and distributing them all over the room that Gonzales had to yell at him to stop.

Noted Australian journalist Michael Gavenda is the new editor of the prestigious Melbourne daily The Age. A former editor of Time Magazine in Australia, Gavenda, 50, has won many awards. A well known figure in the Australian Jewish community and a former chairman of the Sholem Aleichem School Board, Gavenda is currently working on a biography of string theorist and international philanthropist Joseph Gutnick.

Suzan Higgins, president of Herbatia International, has been elected Woman of Achievement by the Los Angeles Branch of the Sholem Medical Center. Known for her nutritional weight control and hair care products, Herbatia has donated \$60,000 for research projects at the Sholem Medical Center. The donation included a \$5,000 personal contribution by Higgins and was followed by a grant to the Sholem Medical Center. Dr. David Katz, chairman of Herbatia International's medical advisory board, and Yona Sherman, general manager of Herbatia, are present.

Publication a few weeks ago of President Bill Clinton's visit to Israel, a restaurant in Washington sent the management of Tempo and high gear. Clinton had displayed his fitness for the Mitzvah best which is produced by Tempo, so Tempo Chairman Jackie Ben-Zur served

al cases over to the White House with a note that read "To the No. 1 president in the world from the No. 1 beer company in Israel." Bar received a letter of thanks signed by the president himself.

Yoel Ya'akovovitch has been appointed manager of the business development division of Yana Systems. He will be responsible for the expansion of the company's activities in both the governmental and the public sectors. In tandem with his new position, Ya'akovovitch will manage the company's Jerusalem branch and will oversee the work of 20 program engineers who provide services to governmental and public organizations.

Prof. Anita Galin has been appointed as the director of the management center at Tel Aviv University. Galin holds a D.Sc. in management sciences from the Technion's Institute of Technology and is an expert in work flexibility. She also sits as the public representative in the National Labor Court.

Other Kibbutz is the new sales manager for Pelephone Communications. An economics and business management graduate from Tel Aviv University, Kibbutz has held executive positions in other business firms.

Bank Leumi has announced the appointment of Ya'acov Shwartzberg as manager of its designated credit division. He previously served as manager of Bank's central region branch.

The Federation of Chambers of Commerce has unanimously approved the appointment of Mordechai Turshak as FCC director general. A lawyer by profession, Turshak, 54, has previously served as FCC vice president and as a member of its presidium.

The ripple effect

Sharp falls in the Hong Kong and New York markets sent shivers around the world, and local equity markets as well as the vulnerable shekel are likely victims of the meltdowns

By NEIL COHEN

The timing of this article is more than a little awkward. Due to deadline constraints, I am writing this after the meltdown in Hong Kong and the subsequent sharp falls in most other world equity markets, but before the TASE reopens on Sunday. You, however, are reading this after three days of trading on the TASE, so forgive me if I hedge a little here and there.

This also means that the stocks in the accompanying portfolio chart do not reflect any impact on the TASE of last week's events. Under these circumstances I'm not making any changes in the portfolio. Selling at last week's prices, knowing what we now know would be cheating, while buying would seem to be just a little precipitous.

There is a strong argument that the reasons for the sell-off in Hong Kong are fairly specific, if not to Hong Kong then at least to the Asian markets. Slowing economic growth and increasing strains on governmental finances (sound familiar?) have pointed speculation in the direction of overvalued and hence vulnerable currencies. Hong Kong was widely regarded as one of the safer bets in an increasingly hairy Asian universe, but after most of the currencies had taken a pounding, it was a fair bet that Hong Kong might come in for the same treatment.

What made it especially vulnerable was the fact that it is the last Asian currency that has not abandoned its currency peg to the US dollar. Therefore, the speculators are thinking, it must now be ripe for a competitive devaluation.

With huge foreign currency reserves, the Hong Kong Monetary Authority is well able to mount a sustained, though not unlimited, battle against the speculators, and with international confidence in the area, it is likely to attempt to defend the currency. The only problem with this is that higher interest rates, one of the main weapons in this battle, is bad for stocks, especially in Hong Kong where a full 40 percent of the market is made up of property stocks that are highly interest rate sensitive.

There are various arguments as to the short- and long-term impact of the financial turmoil in the Far East. Several commentators have

PERSONAL FINANCE

argued that some of the money coming out of Asian stocks will find its way back to European and US markets, consequently representing a mild positive for more developed markets. My experience is that that game is not a constant sum equation, whereby money withdrawn from one area necessarily finds its way to another. To begin with, when a market takes a pounding, billions of dollars of wealth are wiped away, not withdrawn, to seek safer waters.

Second, nervousness generally. To be sure, a hiccup in Botswana or Armenia is unlikely to have much impact on Wall Street, but turmoil in any major market or set of markets tends not to go unnoticed or unfelt elsewhere. Investors get nervous, raise cash and sit on it until they feel more confident.

What I do think will happen is that Western central banks will be more cautious about tightening their own monetary policies. Many observers felt that the US Federal Reserve was likely to raise interest rates in November to preempt any reappearance of inflation in the US economy. Now, monetary tightening in the US is likely to be implemented later and/or be less significant, helping cushion the US stock market. However, when the swings start, they rarely finish quickly, and the likelihood is that last week's shock has probably precipitated the beginning of the end of this great bull market.

In my opinion, the threat that should most concern the local market, and is highlighted by events in the Far East, is the potential fragility of the shekel. Certainly, the central bank's high interest-rate policy has held the shekel well above its fundamental value. In fact, Friday morning saw a further fall in the shekel against the dollar as investors sought safe havens. While the real effect of Asian currency and equity turmoil on Israeli business is relatively small (though some of the semiconductor equipment manufacturers have more significant exposure to the Asian economies - indeed, in New York on Friday semiconductor-related stocks also fell amid concern that the Asian economic crisis will affect demand and prices for computer chips), there are two immediate risks to local investors.

The first is the more general effect of equity-market turmoil. Major world equity markets fall, New York in particular, we fall too. It's hard, though not impossible to imagine a scenario (a major recovery in the peace process) where we could decouple, particularly if there were serious pain abroad.

The second is somewhat more specific. We have an economy with some difficulties and an overvalued currency. The shekel has to be a target ripe for speculators. The main factor protecting it is the limited liquidity of the shekel. However, the Bank of Israel has fairly limited foreign-currency reserves and would

have difficulty maintaining a defense of the currency at anywhere close to current levels for very long. A weaker shekel would be far from a totally negative development, rendering Israeli exports more competitive abroad and making imports more expensive, in theory leading to an improvement in the balance of payments. In practice, though, things have played out a little differently here with wages and prices hiked in response to a stronger dollar, immediately leading to higher inflation and negating the above-mentioned benefit.

The market has had a good run as of late, as there has been a feeling that corporate economic activity is chugging along quite nicely - especially in technology - even as the overall macroeconomic picture is gloomier, chiefly as a result of declining traditional industries that become ever less competitive in the face of lower cost competitors.

NEIL'S PORTFOLIO table with columns: No. of shares, Cost/share, Total cost, Current price, Current value. Includes categories like Consumer, Industrial, and Defensive.

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MUTUAL FUNDS

Large table of mutual fund data with columns: Fund's name, unit cost, redemption price, monthly yield, NIS assets. Includes sections for FLEXIBLE, FOREIGN CURRENCY, COMPANY BONDS, STATE BONDS, and MIXED.



Radio 3's search for an audience

By CHARLES SOLOMON

The Israel Broadcasting Authority's flagship pop radio station, Radio 3, announced in February that it would be increasing the Hebrew content of its music programming from 40% to 60%.

The move was made in response to the station's declining popularity. But eight months later, listeners have not returned in droves, and Radio 3 is taking the dramatic step of completely dropping "international" music from its programming. As of Saturday, it will broadcast a 100% Israeli repertoire.

Radio 3's director of operations, Amnon Shiloni, told *The Jerusalem Post* that its new programming policy will attract many older listeners. Younger listeners will move to other radio stations and MTV. It is a formula he is certain will succeed.

The main beneficiaries are the artists themselves, who will now have the opportunity to be heard on a national radio station, 19 hours a day. The losers are the public at large.

In its heyday in the '70s, '80s and early '90s, Radio 3 boasted a listening audience of 30%. It has now shrunk to below 8%. Many of Radio 3's original audience have

matured and want "middle of the road" music adult-oriented rock and easy listening. The station's managers had to ask themselves whether Radio 3 should be for this audience, for the whole family, or for teenagers. Its original mandate was broad enough to cover all these categories.

With the introduction of MTV into the local market, younger audiences no longer just listen to music, they watch it. Radio has become obsolete for them. (Remember the prophetic '70s Buggles song "Video Killed the Radio Star"?)

The introduction of local radio stations two years ago meant that Radio 3 found itself in a crowded marketplace and searching for an audience.

Radio 3's main rival has always been Army Radio. The IDF's new music station, Army on Wheels, has proven to be immensely popular, especially its weekend programs, which are very low key and unobtrusive.

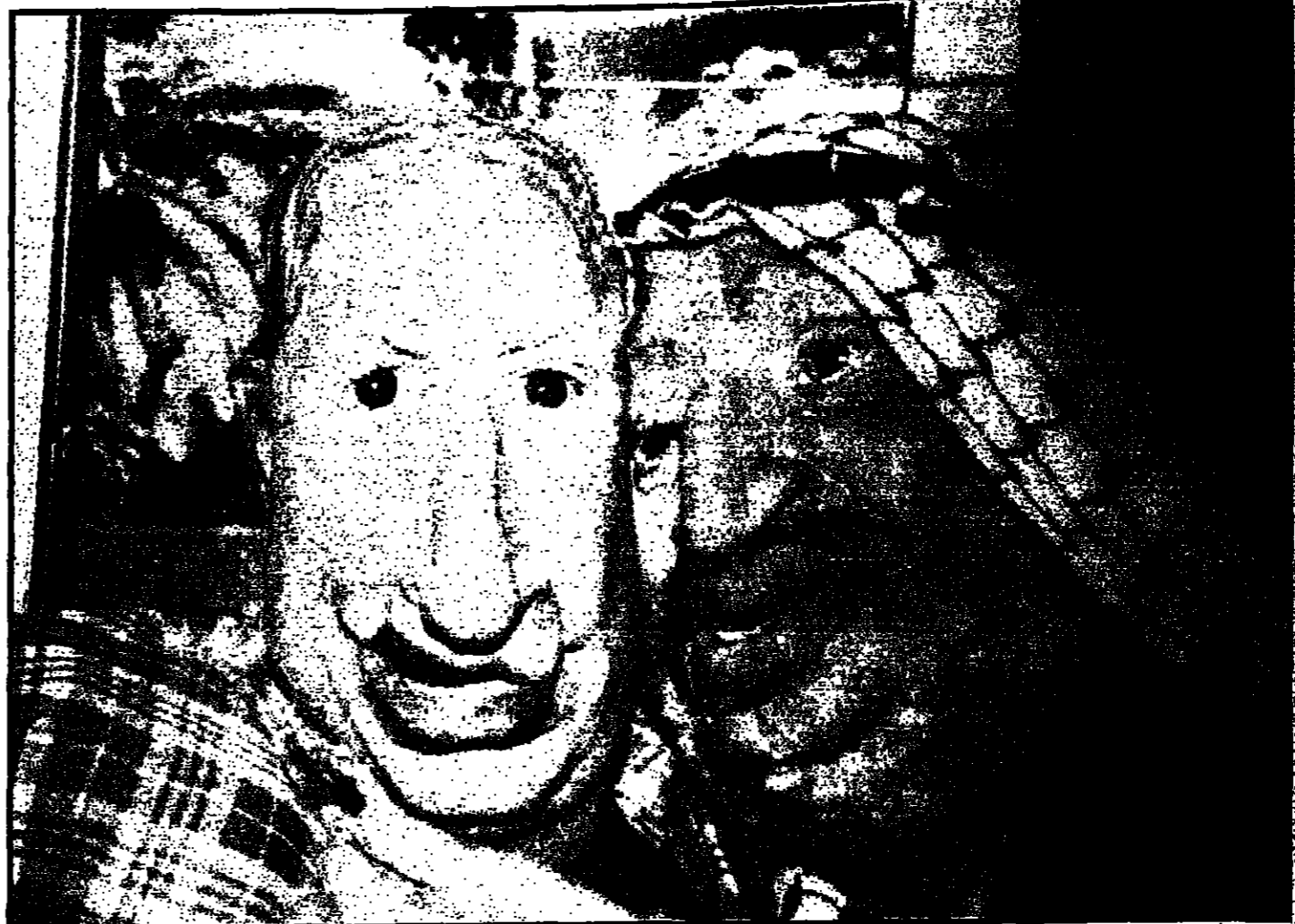
Despite its poor ratings, Radio 3 generates an annual income of NIS 25 million (with annual running costs of NIS 10m.) from advertising and sponsorships (surely a sign of a station's health).

This is enough to support itself, as well as The Voice of Music (the IBA's classical music station) and Kol Haderech Le'asakim (IBA's Dan Region pop radio station, which could eventually replace Radio 3).

The government has set up a commission to look into the workings of the IBA's operations. A committee headed by communications professor Amnon Zuckerman was rumored to have recommended that Radio 3 be either privatized or closed down.

The station's current managers decided that the only way of preventing the station's possible closure would be to convert it to a purely Israeli music station.

They are gambling on the likelihood that it will be much harder for the government to close down a radio station that is promoting and supporting Israeli culture.



No strings attached

Hartzufim, the country's most biting political-satire TV show, is back for its third season, starting tonight at 9:15 on Channel 2. The caricature puppet show, utilizes the voices of Tuvia Tsafir and others. The scripts are written by leading satirists, such as Ephraim Sidon. New puppets for this season include Finance Minister Yaakov Neeman and new models of Binyamin Netanyahu and Yasser Arafat, as the old ones were worn out last season. *Hartzufim* has its own Internet site which, on Tuesday nights, previews the following day's skits. The address is: <http://www.netking.com/hartzufim> (Text: Erika Chipman/Photo: Yoni Haimovitch)

Tower Records: The place for pop

By JENNIFER FRIEDLIN

Distance may prevent Israelis from dancing in London's clubs on the weekends, but it does not prevent the latest British hits from reaching local CD players in record time, said Andy Lown, managing director of Europe and the Middle East for Tower Records.

"The Spice Girls sell here like they do in Kensington," said Lown, who paid a visit to Tower's Israeli outlets last week. "It took America a year to catch up."

Trends in Israel move in and out of fashion quickly, helping to drive growth in the local music industry, said Lown. Since arriving in Israel four years ago, Tower Records has grabbed a 11.8% market share and expects to more than double it to 25% within the next 18 months.

In comparison, Tower holds between 6 and 7 percent of the British market.

As for Tower's steeper-than-

Piccadilly prices, Lown says that this is the result of the company's policy of supporting the local industry by buying albums through them, rather than importing direct from the US or England.

"We may be perceived as being expensive sometimes, but people don't hear both sides of the story," Lown said. "The next Rita album will only make it to the market if [the local] Helicon [label] makes enough money to record her. [They make this money] by selling U2 disks to us. We make it a priority to work with local record companies."

The company, based in Sacramento, California, is currently setting up smaller outlets, known as Tower Express, in Hamashbir stores throughout the country. And recently, the company celebrated the Ramat Gan opening of a multi-entertainment outlet that combines Tower Records, Steinmazzky's and Bug computer software in one store known as Hippo.

Not coming to a theater near you

By CLAUDIA PURG

Those who look at the flooded movie marketplace and think Hollywood executives just don't know how to say no may be comforted to know that, in fact, there are times when they turn down movie pitches.

Otherwise, we might be awaiting the opening of films about futuristic devil robots bent on world domination, Jackie-Chan-Meets-Waiting to Exhale, and a Mafia musical.

In an era when everyone complains that simply too many movies get made, here's a glimpse at just what doesn't make the cut with development executives and others who green-light films.

Though no one can articulate the winning formula in movie making, Hollywood executives have very definite ideas about what doesn't work, which genres are dead as doornails, and which projects should never make it to the megaplexes.

In the best of all possible worlds, the pitch is an established Hollywood tradition that consists of filmmakers and wannabes snapping offering up their best and brightest ideas to studio honchos who consider them thoughtfully. In this idyllic scenario, the film concept is then snatched up, scripted and packaged, with the result being a box-office hit.

But most pitches never make it past that first set of ears. Some are interesting concepts, but uncommercial. Others are simply unacceptable — a yawn at best, downright ridiculous at worst.

Producer Brian Grazer was recently followed out of his office building and through the parking lot by someone pitching a film about futuristic devil robots. "This guy asked for just 20 minutes, then he walked me down to my car saying, 'Let me just talk to you,'" Grazer said. "It was a story about tough evil robots that are going to take over the world. First, I don't get robots to begin with. And evil robots? I'm lost on that."

Gramercy Pictures President Russell Schwartz recently went through a spell where a disproportionate amount of pitches involved



One of Hollywood's worst recent pitches featured the dark-eyed, wise-cracking Janeane Garofalo (seen here with Uma Thurman in "The Truth About Cats and Dogs") as a serial killer.

"The action genre has kind of run its course and needs to reinvent itself like *Cliffhanger* reinvented the genre," Dardes said.

"The idea of *Die Hard* in a building or in a streetcar — their eyes roll when they hear that. It has to have very strong character development. There has to be a reason why we go along for this ride." Tales of alien invasions are a gray area. Some say they're still selling, others avoid them as they would a black hole. "Anything alien is out," De Luca said. "It's been post-modernized out by Will Smith."

"Anything with an alien is good," Dardes said. "That's the absurd thing about this business. We're like cattle being led to slaughter." Period pieces are iffy, as well. Largely, it depends on the period.

Westerns are pretty much out, though there are some exceptions, like the hip Western. Likewise, the clock is ticking on stories of women feeling the pressure of their biological clock.

"Movies about women needing to get married because their mothers want them to have children: It's just boring," De Luca said. "Don't you think there's more you can say about women? When you hear those pitches it's like those voices of adults in Charlie Brown: 'Wah Wah Wah.' You immediately tune out."

Then there are those that are just plain odd, the half-baked ideas that leave studio executives cold.

Law recalled how he and some other Fox executives were treated to an hour-long pitch (most are under half an hour) centering on an obscure psychologist and his theories and dreams.

"They described the entire movie scene by scene," Law said. "In five minutes we knew we didn't want to do it. It was a wildly unlikely fantasy and not at all palatable."

Another item in the unlikely department: De Luca pitched a slim concept titled "Mac E," the rap version of *Mack the Knife*. "It was from five white guys, no less," he said. "When I asked what music they were thinking of using they said, 'Oh yeah. We can get the music later.' That kind of gear mixing is a big no-no in my book." (AP)

CLASSIC DISCS

Copland and Korngold revisited

By MICHAEL AJZENSTADT

EMI's Anglo-American Chamber Music Series, conceived and artistically directed by Israela Margalit, is totally charming. Margalit managed to engage some of her musical friends to perform some neglected chamber music masterpieces. The result is most engaging and revealing. The Copland disc (Piano Quartet; Sonata for violin & piano; *Rodeo* — solo piano version; Duo for flute and piano. Soloists of the New York Philharmonic Orchestra; Israela Margalit, piano, Anglo-American Chamber Music Series: EMI Classics 7243 5 55405 2 2) is the

real winner here, and Margalit herself shines throughout. Her rendition of the piano version of the *Rodeo* ballet suite is simply stunning.

Without the orchestral colors to help her, Margalit manages to draw an American portrait of a society which loves the notion of life. It is a powerful performance. This piece is coupled with some other lesser-known Copland works such as the powerful sonata for violin and piano and the beguiling, brilliantly written piano quartet.

Copland (1900-1990) is one of America's greatest composers, a musician who wrote very much in the European tradition yet built

from it a specific American musical language.

Korngold (1897-1957) is somewhat different. This is a composer who is much more deeply rooted in the European tradition — as his piano trio and violin sonata suggest. As with the Copland disc, the performances are first-rate, faultless chamber music-making which allows us to appreciate the musicians and, at the same time, reveals some neglected works that are definitely worth hearing. (Piano trio, Violin sonata. Soloists of the New York Philharmonic Orchestra, Israela Margalit, piano. Anglo-American Chamber Music Series: EMI Classics 7243 5 55401 3 6).

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Ten facts about Handel and his 'Messiah'

By MICHAEL AJZENSTADT

Handel's father was a barber-surgeon and valet to the Prince of Saxe-Magdeburg. At the age of 61, this man of all trades took a second wife, Dorothea Taust, daughter of the pastor of Giebichenstein. Handel was the second child of this marriage.

In 1741 Handel was invited to Ireland, where he presented what would eventually become his most famous composition, *Messiah*. It premiered on April 13, 1742, and was first heard in London a year later, on March 23, 1743.

Excited by the music, King George II rose to his feet at the conclusion of the Hallelujah chorus.

In deference to the king, the rest of the audience followed suit. Since then, at every performance of *Messiah*, it has become a worldwide tradition for the audience to stand up for the Hallelujah chorus.

After one performance of this pinnacle of his career, Handel remarked: "My Lord, I should be sorry if I only entertained them; I wished to make them better."

On another occasion the composer is said to have remarked, "When I wrote *Messiah*, I did think I saw all Heaven before me and the great God Himself."

Describing the Hallelujah chorus, Handel said: "Whether I was in my body or out of my body as I wrote it, I do not know. God knows."

On April 14, 1759, on the Saturday between Good Friday and Easter Day, Handel died in London. He was buried in Westminster Abbey, where a monument by Roubiliac marks his grave.

Handel was often accused of plagiarizing the music of his contemporaries. An article in the 1880 edition of the *Encyclopaedia Britannica* condemns Handel's free-style borrowing of music: "The system of wholesale plagiarism carried on by Handel is perhaps unprecedented in the history of music."

"He pilfered not only single melodies but frequently entire movements from the works of other masters, with few or no alterations, and without a word of acknowledgment." When asked why he borrowed from the composer Bononcini, Handel replied that his music "is much too good for him; he did not know what to do with it."

The text of *Messiah* comprises sections from the Old and the New Testament.

The soloists singing the text are a soprano, alto (or countertenor), tenor, and bass. The choir can comprise anywhere from 50 to 500 members.

Although *Messiah* has been one of the most popular choral works around the world for many years, it was not performed in Israel because of demands by members of the Orthodox sector who were offended by the mere idea that Israelis would perform a work about Jesus.

The Israel Camerata Jerusalem (Rehovot as it was known at the time) first presented Handel's *Messiah* five years ago under the baton of music director Avner Biron, with the Latvian choir Ave Sol.

Among the soloists at the time was Israeli mezzo-soprano Hadar Halevi, now a major international opera star. Conductor and choir are identical in the coming set of performances.

The Israel Camerata Jerusalem presents Handel's *Messiah* under the baton of music director Avner Biron, with the Latvian Ave Sol choir. The British soloists are soprano Monika Frimmer, countertenor Lawrence Zazzo, tenor Joseph Cornwell and bass Colin Campbell. Tonight at the Henry Crown Symphony Hall in Jerusalem, tomorrow at Wix in Rehovot, Friday, Saturday and Sunday at the Tel Aviv Museum, and next Monday in Kfar Sava (8:30 except Friday at 2).

مكتبة القدس

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CRITICS' CHOICE

THEATER

HELEN KAYE

The Jerusalem Khan's powerful production of Anouilh's Antigone is directed by Gedalia Besser...

CLASSICAL MUSIC

MICHAEL AJZENSTADT

The Haifa Symphony Orchestra opens its 1997/98 season with concert performances of Verdi's tragic operatic masterpiece La Traviata...



Soprano Teresa Ringholz sings Verdi. (Karin Engles)

The Jerusalem Symphony Orchestra presents West End: The Concert, a scintillating evening with selections from some of the greatest hits of the musical theater world...

FILM

ADINA HOFMAN

*** CAREER GIRLS — Perhaps best appreciated as a Mike Leigh microcosm, this new film contains some of the acclaimed English writer/director's best impulses...

TV

- 1:10 Red Sea Jazz Festival — Brecker Brothers and Alvin Jones
18:30 Local Broadcast 18:00 The Young and the Restless

- 18:30 Local Broadcast 18:00 The Young and the Restless
19:30 News flash 6:31 News in Arabic

- 16:00 Cartoons 16:30 I Forgot Myself — Arabic drama series
17:30 From Day to Day

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17:30 From Day to Day

PRIME TIME TV

Table with 8 columns (1-8) and 8 rows (19:30-23:00) listing TV programs like News, Ramat Aviv, Dark Skies, Gov Night, and Dream On.

March and Ava Garcha 17:30 Star Gardens 02:10 La Belle Noisette (French, 1991) — a study of the process of artistic creation...

6:00 Open University 8:05 The Nature of Australia, part 2: Seas Under Capertown (rpt) 2:05 New World, Saving the Planet, part 5 (rpt)

6:30 Bodies in Motion 16:30 National League Basketball 18:00 Karling 18:55 Euro Championship Handball Live — Israel vs. Czech Republic

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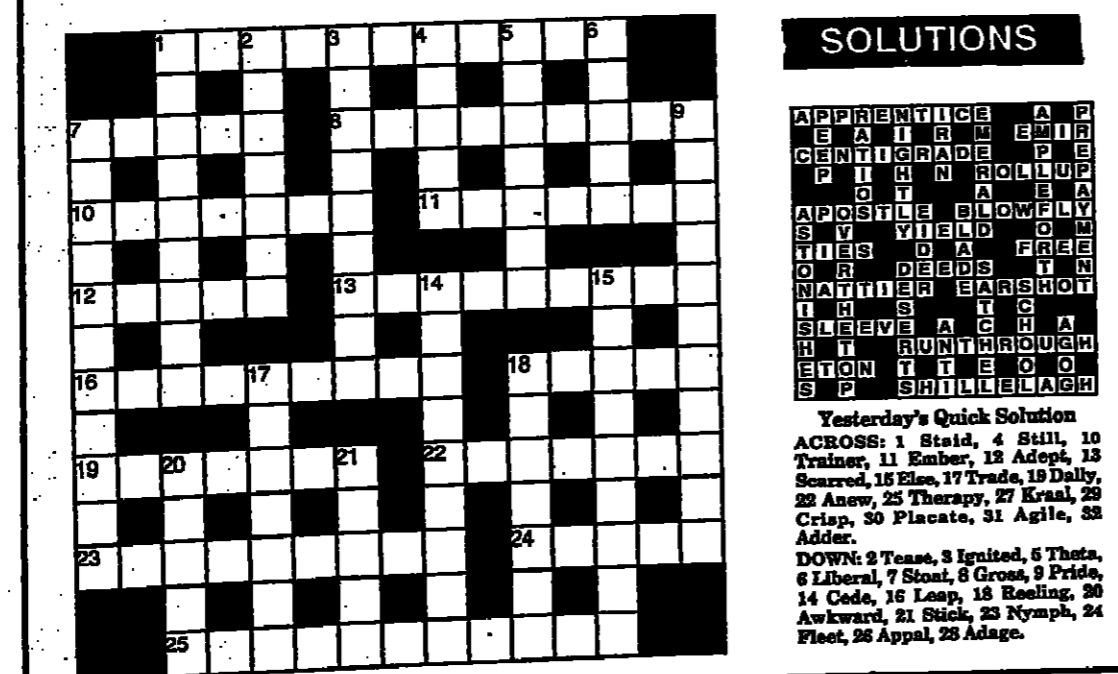
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CRYPTIC CROSSWORD

- ACROSS 1 Sat trying bib, perhaps, doing this job? (4-7)
7 Requires pounds, say (5)
8 Against going to tennis ground where we beat the French ones (9)
10 Globe—that's necessary to see (7)
11 Dissed action to guard protected mammal (7)
12 Left before the recess—an overnight (5)
13 Dating from long ago, Lancaster was broken up (9)
16 Guard only temporarily in charge (9)
18 Shout half-heartedly downstairs (5)
19 Not many mistakes good for, for example (7)



- ACROSS 5 To woo (5)
8 Snapping break (8)
9 Compiles (5)
10 Cherishes (8)
11 Large box (5)
14 Insect (3)
16 Stable (6)
17 Inside (6)
18 Oneself (3)
20 Large (5)
24 Unchangeable (8)
25 Mathematics (5)
26 To pain (8)
27 Stop (5)

SOLUTIONS

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CENTIGRADE P E
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O T A E A
APOSTLE BLOWING
S U V
N A T I E R A S H O T
I T E V A G H A
L I R U N T H R O U G H
B E T O N T I E O
S P S T I L L E L A G H

MOVIES

818570 My Best Friend's Wedding-Volcano 5, 7, 30, 945
818571 My Best Friend's Wedding-Volcano 5, 7, 30, 945
818572 My Best Friend's Wedding-Volcano 5, 7, 30, 945

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NEWS

in brief

Israeli Druse tourists briefly held in Cairo

Egyptian authorities briefly detained two Israeli Druse tourists caught pointing cameras at a bridge across the Nile River.

Dell: Tenders follow established procedures

Education Ministry Director-General Ben Zion Dell yesterday rejected attacks on the validity of tenders issued recently for positions in the Authority for Values Education.

Hammer: No classroom hours missing

Education Minister Zevulun Hammer yesterday attacked Knesset Education Committee chairman Emanuel Zissmann for alleging that 70,000 classroom hours are still missing in the education system.

Treasury reneges on railway budget increase

Expansion of the railway system will be stalled by the Treasury's decision not to honor its commitment to increase the 1998 budget for railways.

Going up, but not in smoke

If you are going on a flight and you smoke, your chances of lighting up during the flight are a lot slimmer.

PM's mother gets pacemaker

Shaare Zedek Hospital cardiologists yesterday implanted a pacemaker into the chest of Tzila Netanyahu, the 86-year-old mother of the prime minister.

Hanegbi slams Yosef's remarks on justice system

By BATSHEVA TSUR and LIAT COLLINS

Justice Minister Tzahi Hanegbi yesterday blasted former Sephardi chief rabbi Ovadia Yosef, calling on him to retract remarks he had made about the courts.

Not comment publicly on such affairs, said that "Rabbi Yosef knows what our duty is, and any remarks of this kind affect the public's trust in us."

Netanyahu added that he had seen with his own eyes how important the proposed reform of the courts is and had discussed the necessary budget with Barak.

verdict. We will not tolerate this and will use all the means at our disposal to prevent violence and threats against judges.



From Norway with love Miriam Nielson (center) and two friends from Oslo pose with Norwegian flags at yesterday's inauguration of the Jewish National Fund's King Harald V and Queen Sonja Forest in the Jerusalem Corridor.

Budget expected to easily pass first Knesset vote

By JENNIFER FRIEDLIN

The first vote on the 1998 budget is expected to sail through the Knesset today, after Finance Minister Yaakov Neeman yesterday told members of the coalition that there is room to maneuver.

While Neeman stressed that the NIS 207.4 billion budget, which includes NIS 2.3b. in cuts, could not be increased, he indicated to coalition members that he is willing to discuss coalition demands.

Speaking in the Knesset later in the day, Neeman encouraged both opposition and coalition MKs to put aside their individual interests and to consider the general good of the population when voting on the budget.

An unsavory incident in the Knesset cafeteria

Something in the Knesset cafeteria was particularly unsavory yesterday - a racist incident.

Sa'ad was surprised by the answer and told Speaker Dan Tichon about it.

Replying for the opposition, MK Avraham Shohat (Labor) said the budget is "anti-society, anti-Zionist and will lead to a deepening of the recession, an increase in unemployment, and a reduction in investments."

social benefits, 17.6% to defense, 15.2% to civil expenses and 6.4% for investments and credit.

MK Cabel stages Rabin protest

MK Eitan Cabel (Labor) held a one-MK protest yesterday against the fact that the assassination of Yitzhak Rabin is not marked anywhere in the Knesset.

Cabel said the Knesset pictures of Rabin just state: "Born 1922, died 1995" as if he just passed away.

Israel pledges to give Jordan \$50m.

By HILLEL KUTTNER

WASHINGTON - Israel has officially informed the US Congress that it will provide \$50 million in assistance to Jordan in the coming year.

In a letter sent yesterday to members of the House and Senate appropriations committees, Ambassador Eilahu Ben-Elissar said that Israel is reaffirming its commitment to provide the aid.

Attached to the letter was a copy of a letter affirming Israel's willingness to assist Amman sent by Prime Minister Binyamin Netanyahu to President Bill Clinton earlier this year.

position, but Congress has been reluctant to appropriate additional tax dollars for foreign aid.

However, Israel did not want the money taken off the top, out of concern it would set a precedent for future aid cuts.

Yesterday's development appeared to eliminate the final hurdle to Israel's receiving the first installment of its 1998 package.

Obey's spokeswoman, Kori Hardin, said that Obey was satisfied that the matter is now settled.

WEATHERS section with a map of Israel and weather forecasts for various cities like Haifa, Tel Aviv, Jerusalem, Beer Sheva, and Eilat.

AROUND THE WORLD table showing weather forecasts for various international cities including Amsterdam, Buenos Aires, Chicago, London, New York, Paris, Sydney, and Tokyo.

Knesset to check kidnapping claims

A Knesset subcommittee will be established to make possible the provision of scientific answers about the identity of people claimed to have been "kidnapped" during the early years of the state.

It will recommend criteria for genetic testing of missing "children" and "parents" and send them to the health or science minister for implementation.

Neeman to blame for raid

Navy 1 blame for raid

Neeman

Neeman

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GOLDEN YEARS supplement. The Jerusalem Post will publish the Golden Years Supplement in Israel and outside the country: November 17 - International Edition, November 14 - National Edition.

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